



**MILWAUKEE COUNTY EMPLOYEES' RETIREMENT SYSTEM
PENSION BOARD MEETING
AGENDA
Wednesday, February 17, 2021**

The meeting will be held on **Wednesday, February 17, 2021 at 8:30 a.m.** virtually. The meeting can be attended via phone by calling 1-414-436-3530 and using the following conference number: 343 564 672#

Alternatively, the meeting can be accessed by Microsoft Teams at the following link:

https://teams.microsoft.com/l/meetup-join/19%3ameeting_NDExMTJhYzctNjFIYy00NGY1LWJmYmUtMjkwOTQwZTAzMTRj%40thread.v2/0?context=%7b%22Tid%22%3a%22ab0c01f6-19e5-4e29-9dab-4d03f82b6495%22%2c%22Oid%22%3a%22213082c4-087f-40ee-ad33-c76bf3dc26d0%22%7d

1. Chairperson's Report

a) Recognition of Service – Vice Chairperson Laurie Braun

*For information only unless otherwise directed by the Board
Presented by Pension Board Chair
Estimated Length: 5 Minutes*

2. Meeting Minutes – December 16, 2020

*Voting item: Approval of Minutes
Presented by the Secretary to the Pension Board
Estimated Length: 5 Minutes*

3. Investment Consultant Report: Market Update and Report on Plan Assets

*For information only unless otherwise directed by the Board
Presented by Investment Consultant
Estimated Length: 20 Minutes*

The Board may adjourn into closed session under Section 19.85(1)(f), Wis. Stats., with regard to item(s) 4a through 5a for considering financial or medical information related to the listed persons, which if discussed in public, would be likely to have a substantial adverse effect upon the reputation of those persons.

4. Disability Retirement Hearings

b) S. Sobek

*Voting Item: Decision on Application
Presented by Claimant
Estimated Length: 20 Minutes*

c) W. Boone

*Voting Item: Decision on Application
Presented by Claimant
Estimated Length: 20 Minutes*

5. Member Appeals

a) J. Tietjen

*Voting Item: Decision on Appeal
Presented by Claimant
Estimated Length: 30 Minutes*

6. Investment Committee Report – February 9, 2021

For information only unless otherwise directed by the Board

Presented by Investment Committee Chair

Estimated Length: 5 Minutes

7. Governance Committee Report – January 20, 2021

a) Committee Report

For information only unless otherwise directed by the Board

Presented by Governance Committee Chair

Estimated Length: 5 Minutes

b) ERS/RPS 2021-2022 Strategic Plan

Voting Item: Approval of Strategic Plan

Presented by Retirement Plan Services Director

Estimated Length: 5 Minutes

c) Governance Committee Charter Update

Voting Item: Approval of Revisions to Governance Committee Charter

Presented by the Secretary to the Pension Board

Estimated Length: 5 Minutes

8. Appeals and Rules Committee Report – January 12, 2021

For information only unless otherwise directed by the Board

Presented by Appeals and Rules Committee Chair

Estimated Length: 5 Minutes

9. Actuarial, Audit, and Risk Committee Report – January 21, 2021

For information only unless otherwise directed by the Board

Presented by Actuarial, Audit, and Risk Committee Chair

Estimated Length: 5 Minutes

The Board may adjourn into closed session under Section 19.85(1)(f), Wis. Stats., with regard to item(s) 10a and 10b for considering financial or medical information related to the listed persons, which if discussed in public, would be likely to have a substantial adverse effect upon the reputation of those persons.

The Board may adjourn into closed session under Section 19.85(1)(g), Wis. Stats., with regard to item(s) 11a through 13a for the purpose of the Board receiving oral or written advice from legal counsel concerning strategy to be adopted with respect to pending or possible litigation.

The Board may adjourn into closed session under Section 19.85(1)(e), Wis. Stats., with regard to item(s) 14a through 15a for deliberating or negotiating the purchasing of public properties, the investing of public funds, or conducting other specified public business, whenever competitive or bargaining reasons require a closed session.

10. Disability Retirement Deliberation

a) S. Sobek

Voting Item: Decision on Application

Presented by Claimant

Estimated Length: 20 Minutes

b) W. Boone

Voting Item: Decision on Application

Presented by Claimant

Estimated Length: 20 Minutes

11. Member Appeals Deliberation

a) J. Tietjen

Voting Item: Decision on Appeal

Presented by Claimant
Estimated Length: 30 Minutes

12. Appeals and Rules Committee Closed Session Item(s)

a) Rule Amendments Regarding Furlough Service Credit

Voting Item: Approval of Rule Revision
Presented by Director of Retirement Plan Services and Counsel
Estimated Length: 10 Minutes

b) Rule Amendments Regarding Chairperson Elections

Voting Item: Approval of Rule Revision
Presented by Director of Retirement Plan Services and Counsel
Estimated Length: 10 Minutes

c) Disability Retirement Appeals

Voting Item: Approval of Workgroup Formation
Presented by Director of Retirement Plan Services and Counsel
Estimated Length: 10 Minutes

13. Counsel Report

a) Litigation Update

For information only unless otherwise directed by the Board
Presented by Counsel
Estimated Length: 10 Minutes

14. Investment Committee Closed Session Item(s)

a) Asset Allocation Study

Voting Item: Approval of Asset Allocation
Presented by Investment Consultant
Estimated Length: 15 Minutes

b) Investment Manager Performance

Voting Item: Approval of Investment Manager Termination
Presented by Investment Consultant
Estimated Length: 15 Minutes

c) Market Update and Report on Plan Assets

Voting Item: Approval of Rescindment of Redemption
Presented by Investment Consultant
Estimated Length: 5 Minutes

15. Actuarial, Audit, and Risk Committee Closed Session Item(s)

a) V3 Upgrade

Voting Item: Approval of Upgrade
Presented by Director of Retirement Plan Services and Counsel
Estimated Length: 15 Minutes

16. RPS Reports

a) RPS Director Report

For information only unless otherwise directed by the Board
Presented by Retirement Plan Services Director
Estimated Length: 5 Minutes

b) Retirements Processed

For information only unless otherwise directed by the Board
Presented by Retirement Plan Services Director
Estimated Length: 5 Minutes

c) Fiscal Reports

For information only unless otherwise directed by the Board

Presented by Retirement Plan Services Fiscal Officer
Estimated Length: 5 Minutes

17. Adjournment

Voting item: Approval of Adjournment
Presented by Pension Board Chair
Estimated Length: 5 Minutes



Submitted by

Erika Bronikowski, Director - Retirement Plan Services